**15121, Derk Mattocks**

Good Evening Ladies and Gentlemen,

Owning your own business has got to be one of the all-time greatest experiences in life. I believe starting and running a business is easy. You start with a basic idea and develop your vision for what you want your business to be. But, there is a lot of “stuff” that happens between when you cast your vision and when you can celebrate your success.

Once you decide on your business idea and cast your vision then the real work begins. Then you have to sit down and plan out each stage of building your business. What is your business going to be? Will you sell a product or a service? How will you brand your business? How will you market your business? How much start-up money do you need? Do you plan to run your business alone or will you have partners and employees? Will your business be virtual or will it be a brick and mortar location? What is your business format, sole proprietor, partnership, LLC, or corporation? Where will I do my business banking? All these decisions can be overwhelming but as each decision is made you have a better idea of what your business will be and get ideas on the best way to run your business.

One thing I’ve found to be true is that it’s one thing to know what to do. After all, you’ve spent hours and days and weeks, maybe months or even years, designing your business. It’s your baby. But, once all the planning is complete, you will find that it’s another thing altogether to do what you know. The knowing and the doing are as different as night and day. All the “stuff” that is required to be done to make your business a success demands diligence, and diligence can be challenging! But, as you see your business begin to take form, and as you see your business begin to show tangible evidence of success, you will learn the value of diligence to that success.

One lesson you learn as you build a business is that you can spend a lot of money in your business. But, money alone will not make your business a success. Many small business owners have found out the hard way, that there is no limit to how much money you can spend. But, if all you pour into your business is money, all it will become is a great big money pit. You must learn to spend the needed time and effort on your business, as well as pouring in the required money for your business to operate and grow.

Until you learn that lesson you will find that taking on new opportunities will be challenging as well. What you will find is that when a new opportunity presents itself you are unable to fully engage it because you are bogged down with the details of simply running the business. You won’t have a free hand or a free hour to even consider the new opportunity because you are just running on the treadmill of keeping your business afloat.

Many times we forge ahead with our dream of success, seeking our own village of loyal customers. But discover we are unable to capture their attention. And, if and when we do capture their attention, more often than not, we are unprepared to deliver our products and services at the level of quality and turn-around time as promised or expected. Hence, the need for diligence. You see, we are not looking to make a fast buck. We are not looking for a quick success. We truly, are looking to build a lasting success, one that grows over time. The only way to do that is by learning to be diligent in everything we do.

The most successful business owners have learned diligence by learning what they need to do and then doing what they have learned. The idea may sound overly simple but that’s because in some ways it is very simple. Just like in school, we learn smaller lessons first, then build upon those early lessons how to be diligent as our business grows. Diligence then becomes a process rather than an event.

There are four main enemies of the “diligence” process. You can achieve your daily successes by conquering these time wasters.

• **Laziness:** The inability to put time to a useful purpose, to include relaxation. You see, many people believe that to be productive you need to be constantly busy. But, continuous work, with no time to relax is actually counter-productive. And, busyness just for the sake of being busy doesn’t produce results, it only produces worn out workers and owners.

To be truly productive, a person must plan what they need to accomplish and plan the steps they must take to meet those expectations. Within that plan must be time to relax and time to have a peaceful meal. If you notice, some business owners who are always on the go, eating quickly and poorly, are also the business owners who end up sick, possibly in the hospital or even die young. At the very least, they are so busy working at breakneck speed using ineffective methods, that they don’t enjoy their successes as much as they should.

On the other hand, if you look at a business owner who plans effectively, that person will fully enjoy their free time away from the business, they will enjoy time with their family and they will enjoy better health and live longer.

• **Procrastination:** Putting off what should be done now for a later time. This habit is usually employed when the task at hand is an unpleasant one. There was a small child once that was constantly telling his father “in a minute” whenever his father asked him to do something. His father told him his minutes were the longest he’d ever seen.

Putting things off doesn’t give you more time now, as you might think. Putting things off simply delays the inevitable and makes the task even harder to accomplish. It’s much better to see what tasks are before you for the day and set a plan in motion to accomplish all of them as soon as possible in the most effective way possible. Then they are done and out of your way and you can think more clearly about what else you may need to do that day.

• **Distractions:** Time squandered away on the details of side issues to the detriment of the main issues. You know what I’m talking about. You have a set plan in place to build something, but you have to clear a spot for it first. Then you get distracted by any number of things such as people stopping to ask you questions, or finding interesting things mixed in with all the generic stuff you have to move to make room for what you want to build. Or, you are working steadily and several people come to ask you to stop what you’re doing and come help them with their project.

Distractions can be a real productivity killer. It takes diligence, determination and discipline to push those distractions aside and do the job that must be done now, not later. Determination and discipline are extremely important to make sure that we exercise diligence. It’s so easy to allow distractions to take our eyes off the goal for the day. The small things we find as we clean out a room or an attack are so fascinating. The old building on the property holds some interesting history that would be great to explore. But, if we are bogged down in the little things, no matter how interesting, we would never accomplish the large goal before us.

• **Impatience**: A lack of preparation, thoroughness, or perseverance, usually resulting in time-consuming mistakes. This is probably the most damaging time stealer of all of these mentioned. It seems like it is human nature to be impatient. You’ve heard the phrase, “a watched pot never boils?” It comes from being inpatient. We think if we sit and watch over every step of a project, or a pot on the stove, that it will boil faster or be completed faster. Unfortunately, what usually happens is the pot gets knocked over or the project is done poorly.

Beyond basic impatience is the lack of preparation, which can also stem from laziness, which I mentioned before. We don’t see the need for doing an outline. We decide we can just “wing it” when we prepare a proposal to present to our workers or our investors. Then, when we stand in front of them we forget half of what we wanted to say, or worse, we can’t properly answer their questions.

Lack of Thoroughness is a cousin to laziness and lack of preparation. Once again, we try to put something together in a hurry, there’s that impatience again, and we miss half of what we need. There is nothing worse than a proposal that is half done, or a product that is missing pieces. Thoroughness is the mark of a careful and conscientious worker, one who cares about the quality of what he or she produces.

Now that we’ve looked at the negative aspects of not being diligent, let’s look at the wonders that can be accomplished when you exercise diligence.

A business owner or worker who is diligent is the exact opposite of the one we just discussed. A diligent owner will do the research for the business he wants to build, both pros and cons. He, or she, will look at the competition as well as businesses that would complement their business. A diligent business owner will make wise business connections so that as the business grows, it also develops business connections that will benefit both businesses over time.

A diligent business owner will take the time to count the cost of planning, opening and operating a small business. He will have some idea just how big he plans for it to grow before he makes changes or even decides to sell in favor of a new idea. A diligent business owner will also make sure he has all the business information at hand so that possible investors can ask good questions and he will have the answers. That way the business will have the necessary funding in plenty of time for the business to open its doors.

A diligent business owner will develop patience as he grows his business so that he doesn’t get ahead of what he can actually produce for his customers. A wise business owner won’t produce more than he can expect to sell with reasonable inventory still on hand. A diligent business owner will develop a group of wise counselors around him because he knows that he can’t possibly be an expert on everything.

Probably the most important trait that any business owner must develop is perseverance. Some might call this a stubborn streak. But, if you are going to be a small business owner, you can’t be faint of heart. You must believe in yourself and in the business you want to build. You have to get up every day and decide that you will do whatever it takes honestly, ethically and professionally, to make your business succeed. You may have to work some very long days, especially in the beginning, just be sure to make time to recharge your personal batteries so you don’t burn out before you reach your goal. You may have to sacrifice some smaller goals in order to reach your larger goals, as long as you don’t sacrifice everything for business and leave nothing for personal. That’s part of counting the cost. You don’t want to get half way to your goal and realize that you miscalculated and now can’t finish.

Imagine you own a construction company and you have contracted to build a building. But, as you watch the building go up and look at the next section to be built you realize that you don’t have all the materials you need. At this point it doesn’t matter whether your crew made the mistake or if your supplier made the mistake, you have to make sure the mistake is corrected and the building is completed, at the quality promised, in the time promised. That is perseverance.

I have found that ethics is most important to a small business owner. People today have been cheated by businesses both large and small and tend to be less trusting. But, if you build a reputation of being honest and ethical, then you won’t have to work nearly as hard to find customers as the business whose ethics are questionable at best. And in today’s world of creating and marketing your “brand”, there is no better marketing technique than word of mouth of satisfied customers. Yes, you must have your brand. But, without a great reputation, that brand won’t mean much.

The great thing about diligence, joined with honesty, good ethics, and perseverance, is that they don’t cost money. You don’t go to a school or a store to purchase them. You learn these lessons when you are young, then nurture them and grow them over the life of your business. Like we talked about earlier, you can pour endless dollars into your business, but if you don’t build with solid building materials like diligence, then you will have a house of cards that will fall when you least expect it.

It is important to have the necessary funding for a business, but make sure you spend the money wisely. Invest in the business initially, then reinvest as it grows. Make sure you buy the right materials and hire the right workers. Keep an eye on the competition and on the economy so that you are always prepared whatever life throws your way.

As important as diligence is, make sure you utilize a healthy dose of wisdom in every decision you make. It won’t matter how hard you worked, or how faithful you were, if you make poor decisions. And, as you are building your business, make sure you are training up your workforce so that they can handle the load as your business grows. Don’t just give them a long list of rules and regulations alone. Teach them your foundational beliefs. Those that embrace them will become your most valuable employees and those that reject them will eventually leave for other pastures.

As a small business owner you have proven that you are a valuable asset to your community. By using your diligence to build a successful company, you create jobs for your community, even if it is only jobs worked by delivery workers when you ship your goods. If you provide a service, then you may create jobs or you may help to raise community awareness of the qualities of the community or raise the actual quality of properties in the community.

Small businesses are great for the economy of a community. The United States has been a great place for small businesses to grow. If you look back over our history as a nation, we have produced inventors, wonderful pieces of machinery that drastically changed the way people work, we have even set the standard for quality in many fields of work. Look at some of the successful companies that started in someone’s garage. That is small business at its finest.

This country has been a melting pot of nationalities, but with that melting pot has come a melting pot of skills and talents that made it possible for all the great inventions. Those opportunities don’t exist in most other countries. Take a look at some of the great opportunities you have been able to utilize to open and build your own small business. With those opportunities you even have the choice about whether you want to build your business into a great corporation or whether you want to keep it a small business you operate out of your home.

In order to be a successful small business owner it doesn’t matter if you’ve been to college for most ideas and it doesn’t matter if you’re male or female. There are women run electric repair companies and car repair companies. There are also male run beauty salons and restaurants. There are no gender restrictions the way there were in previous centuries. We live in a great time in history. Technology is soaring and the educational opportunities abound.

Small businesses are the backbone of this country. It is small business owners who will survive the challenges. Look at some of the small businesses that are still going strong that began several generations ago. Some are farms. Some are family food businesses, like bakeries. Some are service oriented companies, car repair shops or any number of different opportunities.

Another great thing is support of organizations like the Small Business Administration that offers free seminars on how to start and run your own business along with many other seminars that vary widely depending on the type of business you want to run. Along with advice and counsel, they sometimes offer small business grants and loans if a business fits the criteria.

There is simply no excuse to not operate your own small business if that is what you desire. You can own a business that you started from scratch or lease a franchise. You can open a brick and mortar store or you can simply sell on the internet. The opportunities are endless. Some may require a substantial investment, while others can be done for under $100.

I stand here today having been through the school of hard knocks when it comes to owning a small business. I built mine without help of government grants or investment by family. So, don’t think that money is a problem. There are ways to find the money if you are diligent. If you want to open a car repair shop or a seamstress shop, you can do it. All you have to do is be diligent in your planning and execution of that plan.

Good Luck ad Thank you